

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
Title III

No. 17 BK 3283-LTS

Re: ECF Nos. 3019, 3462

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,

Debtor.

PROMESA
Title III

No. 17 BK 3283-LTS

This Urgent Motion relates to the Commonwealth, HTA, and PREPA, and shall be filed in Case Nos. 17 BK 3283-LTS, 17 BK 3567-LTS, and 17 BK 4780-LTS.

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO HIGHWAYS AND
TRANSPORTATION AUTHORITY (“HTA”),

PROMESA
Title III

No. 17 BK 3567-LTS

Re: ECF No. 461

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Debtor.	
In re: THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, as representative of PUERTO RICO ELECTRIC POWER AUTHORITY, Debtor.	PROMESA Title III No. 17 BK 4780-LTS Re: ECF No. 906

URGENT JOINT MOTION FOR EXTENSION OF DEADLINES

To the Honorable United States District Court Judge Laura Taylor Swain:

The Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”), on behalf of the Puerto Rico Highways and Transportation Authority (“HTA”), pursuant to the authority granted to it under the *Enabling Act of the Fiscal Agency and Financial Advisory Authority*, Act 2-2017, with the Autonomous Municipality of Ponce (“Movant”) (collectively, the “Parties”), respectfully submit this urgent joint motion for entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Proposed Order”), extending the deadlines set forth in the *Order Granting Urgent Motion for Extension of Deadlines in Connection with Autonomous Municipality of Ponce’s Motion for Partial Lift of Stay* [ECF No. 3462 in Case No. 17-03283, ECF No. 461 in Case No. 17-03567, ECF No. 906 in Case No. 17-4780] (the “Amended Scheduling Order”)².

² The Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as the Debtors’ representative pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”), has authorized AAFAF to file this urgent motion on behalf of HTA.

Request for Relief

1. On May 4, 2018, the Movant filed the *Motion for Partial Lift of Stay* [Case No. 17-03283, ECF No. 3019] (the “Motion”), seeking relief from the automatic stay to allow the Prepetition Action to proceed, except for any evidentiary hearing on damages, and for the judgment entered on June 24, 1996 in the Prepetition Action before the Commonwealth Court (the “Prepetition Judgment”) to be enforced, except for any judgment or settlement for damages. Motion ¶¶ 9, 15.

2. The Prepetition Judgment requires, HTA, among others, to complete all construction projects detailed in a prepetition *Agreement for the Development of Programed Projects between the Central Government and the Municipality of Ponce*, dated October 28, 1992 (the “Development Agreement”).

3. On July 10, 2018, the Court entered the Amended Scheduling Order, which provides that opposition papers to the Motion must be filed by July 12, 2018 at 5:00 p.m., and Movant’s reply papers must be filed by July 19, 2018 at 5:00 p.m.

4. The Parties hereby inform the Court that they have reached an agreement in principle. However, the Parties need additional time to finalize the terms of the agreement and execute the same. In consideration of the foregoing, the Parties have agreed to the following extensions of the deadlines set forth in the Amended Scheduling Order:

- The deadline to file oppositions to the Motion, or to otherwise respond, shall be extended to **July 19, 2018**.
- The deadline for Movant to file a reply to any oppositions shall be extended to **July 26, 2018**.

5. Pursuant to Paragraph 1.H of the *Fourth Amended Notice, Case Management and Administrative Procedures* [Case No. 17 BK 32830 ECF No. 2839-1] (the “Case Management Procedures”), HTA hereby certifies that it has carefully examined the matter and concluded that there is a true need for an urgent motion; it has not created the urgency through any lack of due diligence; has made a bona fide effort to resolve the matter without a hearing; has made reasonable, good-faith communications in an effort to resolve or narrow the issues that are being brought to the Court, and no party opposes the relief requested herein.

Notice

6. HTA has provided notice of this motion in accordance with the Case Management Procedures to the following parties: (a) the Office of the United States Trustee for the District of Puerto Rico; (b) the indenture trustees and/or agents, as applicable, for the Debtors’ bonds; (c) the entities on the list of creditors holding the 20 largest unsecured claims against COFINA; (d) counsel to the statutory committees appointed in these Title III cases; (e) the Office of the United States Attorney for the District of Puerto Rico; (f) counsel to the Oversight Board; (g) the Puerto Rico Department of Justice; (h) the Other Interested Parties;³ (i) all parties filing a notice of appearance in these Title III cases; and (j) Movant. A copy of the motion is also available on the Debtors’ case website at <https://cases.primeclerk.com/puertorico/>.

7. HTA hereby submits that, in light of the nature of the relief requested, no other or further notice need be given.

WHEREFORE, the HTA and Movant respectfully request the Court enter the Proposed Order and grant such other relief as is just and proper.

³ The “Other Interested Parties” include the following: (i) counsel to certain of the insurers and trustees of the bonds issued or guaranteed by the Debtors; and (ii) counsel to certain ad hoc groups of holders of bonds issued or guaranteed by the Debtors.

Dated: July 12, 2018
San Juan, Puerto Rico

Respectfully submitted,

/s/Luis C. Marini-Biaggi

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Exhibit A

Proposed Order

